

Virtue Broadcasting Plc acquired Unit.Net

Virtue Broadcasting Plc ("Virtue") announces that it has today acquired the UK, German and Spanish subsidiaries of Unit.Net A.G., a Swiss based company, together with certain Swiss based assets of Unit.Net AG (In Liquidation) ("Unit.Net"). The effective date of the transaction will be retrospective to 1 July 2003. A strong organization with European and Australian footprint is created through this acquisition. Unit.Net and its subsidiaries operate in the same market sector as Virtue providing webcasting services to large corporations like Credit Suisse, ABNAMRO, E-ON, GE Capital Bank, Banco Santander, Deutsche Post, Swisscom, Nomura International Plc., Schering and many more, which will profit from this deal. The acquisition enables the Group to achieve its objective of becoming the leader in the European and Australian markets.

The acquisition ensures that all customers can continue to rely on the proven technology and services. The technology platforms of both companies will be operated further and developed into an international online communication platform. The experienced employees of both companies will ensure continuity and professional services.

Virtue is pleased to announce that Klaus Ackerstaff the current CEO of Unit.Net will join the operating board of Virtue as Chief Executive Officer.

"This transaction will secure and enhance the Unit.Net webcasting platform for its customers" says Klaus Ackerstaff, "the combination provides a strong UK and European organisation that international customers can rely on for service delivery."

"The Unit.Net business is a superb complimentary fit to Virtue's existing business in the UK, with similar webcasting technology platforms, automated processes and highly experienced people, and overall provides Virtue with a strong European footprint" says Mike Neville, Chairman of Virtue, this acquisition will provide the new bedrock from which the business will expand over the coming months, and one where we anticipate offering our customers enhanced product sets and superior levels of customer service and satisfaction. We believe that this sector will show significant growth in the short to medium term and we will continue to review the options open to the business, to both enhance our position as one of the leading players, and to build long term value for our shareholders".

Virtue Broadcasting Plc.:

Virtue provides webcasting application software and services that enable companies to communicate more effectively with their customers, employees and investors. Our software and services are used by companies from many different industries in a number of areas such as marketing, eLearning and corporate communications.

Unit.Net:

Unit.Net provides online corporate communications services using streaming technology throughout the whole of Europe and hosts online broadcasts in the areas of PR/IR, eLearning, marketing and internal communications.

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